



PSC NEWS

Missouri Public Service Commission

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PSC APPROVES SALE OF ASSETS

Jefferson City (May 14, 2004)---The Missouri Public Service Commission has approved the sale of the sewer and water system assets of DOD-CO Enterprise, L.L.C. to the Shell Rock Not-for-Profit Sewer Corporation and Shell Rock Not-for-Profit Water Corporation, respectively.

According to the joint application, Shell Rock Not-for-Profit Sewer Corporation and Shell Rock Not-for-Profit Water Corporation were formed expressly for the purpose of acquiring and operating DOD-CO's water and sewer utility systems.

The PSC Staff recommended the application be approved. Staff stated approval of the transfer is critical to adequate water and sewer service being provided in Shell Knob's service area. In addition, Staff concluded that "there is a clear and positive benefit to the public interest for this proposed transaction to take place." The Office of the Public Counsel concurred in Staff's position. The Office of the Public Counsel is a separate state agency which represents the general public before the Public Service Commission.

Based upon a thorough review of the evidence in this case, the Commission determined the proposed transaction is not detrimental to the public interest and should be approved.

DOD-CO serves approximately 59 water customers and 51 sewer customers near Shell Knob in Barry County.

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Case No. WM-2004-0449